



State of Indiana
DEPARTMENT OF FINANCIAL INSTITUTIONS
30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204
State Form 49789(R1/7-04) Approved State Board of Accounts 2002

DATE REC. _____
Lic ID # _____ DFI ID # _____
INVOICE # _____ CHECK # _____
AMT. PD. _____ BAL. DUE _____

APPLICATION FOR SMALL LOAN LICENSE

ATTACH LICENSE APPLICATION FEE CHECK HERE

TO BE COMPLETED BY ALL APPLICANTS

The undersigned makes application for a small loan license as provided in the Indiana Uniform Consumer Credit Code, IC 24-4.5.

Name of Applicant (Sole Proprietorship, Partnership, Corporation, LLC)

PRINCIPAL BUSINESS ADDRESS:

Address (Number and Street)

City, State, Zip Code

Telephone Number

Fax Number

HOME OFFICE NAME AND ADDRESS: (If Different from Principal Business Name and/or Address)

Home Office Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

Fax Number

ADDRESS WHERE LICENSE IS TO BE SENT:

Address (Number and Street)

City, State, Zip Code

Contact Person

E-Mail Address

ASSUMED NAME

If applicant is a sole proprietorship or operates under an assumed name, a certificate from the County Recorder and Corporate Division of the Indiana Secretary of State if a Corporation, showing compliance with the provisions of the laws of the State of Indiana pertaining to conducting business under an assumed name is to be included with the application.

INDIVIDUALS (To be completed by those operating as a Sole Proprietorship)

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

PARTNERSHIPS (To be completed by those operating as Partnerships)**NAME AND RESIDENCE ADDRESS OF EACH PARTNER:**

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

CORPORATIONS / LIMITED LIABILITY COMPANIES (To be completed by those operating as a Corporation or LLC)

Name of Corporation

Address (Number and Street)

City, State, Zip Code

Telephone Number

Corporation Organized Under the Laws of What State?

Date of Incorporation

ATTACH A COPY OF YOUR CERTIFICATE OF AUTHORITY FROM THE INDIANA SECRETARY OF STATE.**LIST OFFICERS, DIRECTORS, OR MEMBERS OF LLC WITH TITLE AND RESIDENCE ADDRESS:**

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEETS IF NECESSARY

REFERENCES

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial /depository institution. **Reference letters on the reference's business stationery are to be submitted with your license application.**

Individual's Name	Title
Address	Telephone
Individual's Name	Title
Address	Telephone
Individual's Name	Title
Address	Telephone

INDIANA BRANCH INFORMATION

ADDRESS OF EACH INDIANA BRANCH LOCATION	Number of Branches _____
Address (Number and Street)	
City State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone

ATTACH AN ADDITIONAL SHEET IF NECESSARY

GENERAL INFORMATION

1. **If a corporation**, attach a copy of your certificate of authority from the Indiana Secretary of State. **If using a d/b/a**, attach a copy of assumed name certificate.
2. Attach a copy of your Indiana business plan. Give full details of your charges to customers for small loans and the terms of your small loans as part of your Indiana Business Plan.
3. Do you plan to operate any other type of business at the same location you will be making small loans? Yes ☐ No ☐

If Yes, persons who wish to make small loans under IC 24-4.5-7 within an office, suite, room, or place of business where another business is solicited or engaged must obtain a written opinion from the director of the department that the other business would not be contrary to the best interests of consumers. Give full details of all activities conducted at any of your Indiana locations other than making small loans..
4. (a) List other states where you are operating as a loan broker and/or lender, giving State Regulatory Agency, contact person, and telephone number, and date licensed. _____

(b) Applicant should obtain a letter of good standing from the home state regulator, other than Indiana, where they are currently making loans.
5. Have you had a license or registration canceled, suspended, or revoked in any other state or been a subject to a state or federal enforcement order? Yes ☐ No ☐

If Yes, give full details. _____
6. Do you agree to keep a separate set of books and records to be used only for the lending business? Yes ☐ No ☐
7. Attach a detailed explanation of the following:
 - a. How loans will be made.
 - b. Written description as to how initial loan and consecutive small loans will be made. Give full details of each type.
 - c. Estimated Average Loan.
 - d. Will you retain servicing on the loans? Yes ☐ No ☐ If No, who will be servicing?
 - e. Software the applicant proposes to use for disclosure and/or record keeping.
8. Who will be managing the business? _____

Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

ATTACH A BUSINESS RESUME FOR THE MANAGER, OWNER, PARTNERS, AND ALL OFFICERS, AS APPLICABLE.

A PERSON ENGAGED IN MAKING SMALL LOANS UNDER IC 24-4.5-7 SHALL POST A SURETY BOND TO THE DEPARTMENT IN THE AMOUNT OF FIFTY THOUSAND DOLLARS (\$50,000) FOR EACH LOCATION WHERE SMALL LOANS WILL BE MADE UP TO A MAXIMUM BOND AMOUNT OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000). BOND MUST ACCOMPANY APPLICATION. ADDITIONAL BRANCHES WILL REQUIRE AN INCREASE IN BOND AMOUNT AT THE TIME THE BRANCHES ARE OPENED UNLESS ALREADY AT THE MAXIMUM BOND AMOUNT.

ATTACH CPA PREPARED REVIEWED OR AUDITED FINANCIAL STATEMENTS or most recent 10K filing with the Securities Exchange Commission (SEC) reflecting a minimum net worth of at least \$100,000 and liquid assets of \$50,000.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law. Intentionally providing false information will terminate the application process and will subject the license to revocation if false information is substantiated after issuance, IC 24-4.5-3-504(1)(b).

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF A LLC, MEMBERS MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By:

Title

By:

Title

SMALL LOAN INFORMATION

1. Has applicant or related principals of corporation, partnership or limited liability corporation arranged for loans for an out of state bank? Yes ☐ No ☐

If Yes, give full details including when relationship with out of state bank was terminated.

2. Has applicant and or all owners, officer, members, directors been involved in any type of transactions outlined in IC 24-4.5-7-102(2)(c), 7-410(f)? Give full details.

3. Give full details as to how you will comply with requirement to verify customer's monthly gross income. See IC 24-4.5-7-110 and 7-402.

4. Will you be making small loans in excess of an amount financed of \$500.00? Yes ☐ No ☐

If Yes, give full details.

5. How will you determine if an account is "paid in full"?

6. In addition to the loan finance charge, what other charges will you be assessing the customer? Give full explanation.

7. In addition to the customer's check, what other security will you be using?

8. How will you comply with IC 24-4.5-7-404, Limitation of Loans?

9. Give full details of how you will be collecting accounts if the customer's check is returned due to insufficient funds?

10. How will the customer's check be endorsed?

11. Have you read Sections 409, Applicability, and 410, Limitations, of the small loan Chapter 7? Do you have any questions concerning these sections? Yes ☐ No ☐

If Yes, give full written details.

12. Give history and full details of any material litigation and/or criminal convictions for five years preceding date of application for any owner, partner, corporate officer, limited liability member, or branch manager.

13. Are you going to be regularly engaged in making consumer loans other than small loans? Yes ☐ No ☐

If Yes, give full written details.

IC 24-4.5-7, information on the provisions of Chapter 7 of the Indiana Uniform Consumer Credit Code, sample Surety Bond form, and other sample forms are available at our Web Site at: <http://www.in.gov/dfi> under Credit Information, Statutes, and Licensing. Also see "Publication" at the DFI Web Site for additional guidance.



STATE OF INDIANA



30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEB SITE <http://www.in.gov/dfi>

TO APPLICANTS FOR A SMALL LOAN LICENSE (IC 24-4.5-7):

The Indiana Uniform Consumer Credit Code provides that, unless a person is a supervised financial organization or has first obtained a license from the Department of Financial Institutions authorizing them to make consumer loans, they shall not engage in the business of making such loans. If taking assignment and undertaking direct collection of payments in Indiana, a loan license is also required.

APPLICATION FOR SMALL LOAN LICENSE: The original application form is to be filed with the Department and a copy of the form should be retained by the applicant. Only one license is needed to operate in one or more locations.

LICENSE FEE: The application must be accompanied by an initial loan license fee of \$2,000.00 plus \$1,000.00 for each branch location in Indiana after the first location. The check or money order is to be made payable to the Department of Financial Institutions. Licenses are renewed annually by January 31. Renewal fee is \$2,000.00 plus \$1,000.00 for each branch location in Indiana after the first location.

FINANCIAL RESPONSIBILITY: The applicant must reflect a minimum net worth of at least \$100,000 and liquid assets of at least \$50,000. Liquid assets include cash or its equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. It does not include accounts receivables.) CPA prepared reviewed or audited financial statements or most recent 10K filing with the Securities Exchange Commission (SEC) verifying the above requirements must accompany the application.

BOND: A person engaged in making small loans under IC 24-4.5-7 shall post a surety bond to the department in the amount of fifty thousand dollars (\$50,000) for each location where small loans will be made up to a maximum bond amount of five hundred thousand dollars (\$500,000). The original bond and Power of Attorney must accompany application. Such bonds must continue in effect for two (2) years after the lender ceases operation in Indiana. The bond must be available to pay damages and penalties to a consumer harmed by a violation of IC 24-4.5-7.

EXPERIENCE: Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

STATE POLICE REPORT: A criminal record report from the State Police of the State of residence for each owner (sole proprietorship), partners (partnership), members (LLC), or officers (corporation) as well as the manager for an Indiana location must accompany the application. For Indiana residents, the report from the Indiana State Police may be secured by sending a money order (amount determined by State Police) to the ISP Central Records Division, IGCN 100 North Senate, Room 302, Indianapolis, IN 46204, 317-232-8262. Include your name, address, date of birth, and your finger prints and request a review of records for the Department of Financial Institutions for the issuance of a loan license.

CREDIT REPORT: A credit report of the business and/or principals is to be attached to the Application.

REFERENCES: Give three names and addresses of references willing to acknowledge the financial responsibility, character, and fitness of the applicant. One reference shall be a representative of a financial institution. Reference letters on the reference's business stationary should be submitted with your license application.

FORMS TO BE SUBMITTED: When submitting the application, you are to enclose copies of the forms listed below which will be used in conjunction with your lending transactions.

1. Loan Application
2. Note and Security Agreement
3. Disclosure Form (If not a part of Item 2 or 3.)
4. Pay-day loan agreement (3 completed examples each for initial small loan and consecutive small loan.)

Persons who wish to make small loans under IC 24-4.5-7 within an office, suite, room, or place of business where another business is solicited or engaged must obtain a written opinion from the director of the department that the other business would not be contrary to the best interests of consumers. This information should be included with your application.

PLEASE NOTE: The application and financial statement must be fully completed and filed with the Department along with the required initial license fee. Upon the Department's receipt of the application, an investigation may be made into the financial responsibility, character, and general fitness of the applicant. **An interview at the Department's office will be scheduled before license is approved.**

Upon granting the license, a duly authenticated and numbered license will be forwarded to the address designated in the application. The licensee should show the assigned license number in all correspondence or communications with the Department subsequent to licensing.

Licenses under the Indiana Uniform Consumer Credit Code are issued on the basis of representations made in the application. Any substantial change in the information included in the application should be reported to the Department within thirty days after such change. **See IC 24-4.5-6-202(3).** Changes in the name requires the submission of the license to the Department for reissue. Changes in ownership of the holder of the license terminates the license. **See IC 24-4.5-3-503(6).**

SMALL LOAN LICENSE APPLICATION CHECK LIST

ATTACH TO APPLICATION

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION
	Small Loan License Application Fee - \$2,000.00 plus \$1,000.00 for each branch location in Indiana after the first location.
	CPA prepared minimum Reviewed or Audited Financial Statements or most recent 10K filing with the Securities Exchange Commission (SEC) with minimum \$100,000 net worth and \$50,000 in liquid assets
	State Police Report of State of residence for each principal (officers/partners/owner/Indiana manager as applicable)
	Credit Report for business and/or principals
	Three reference letters, one must be a financial institution
	Example of loan application
	3 completed examples each of initial small loan agreement and consecutive small loan.
	If a corporation, a copy of Certificate of Authority to do business in Indiana from the Secretary of State
	If D/B/A, copy of assumed name certificate from County Recorder and if Corporation / LLC, from the Indiana Secretary of State
	Detailed copy of business plan for Indiana
	List of other states where operating as a lender and/or broker
	Business resume for the manager, owner, partners, and all officers, as applicable
	Surety Bond required and power of attorney (IC 24-4.5-7-413).
	Persons who wish to make small loans under IC 24-4.5-7 within an office, suite, room, or place of business where another business is solicited or engaged must obtain a written opinion from the director of the department that the other business would not be contrary to the best interests of consumers. This information should be included with your application.
	Detailed information requested in Item 7 on Page 4 of the application
	Detailed information requested on Page 5 of the application

Check each item required to accompany the application to make sure your application is complete and send this check list with the application.

Surety Bond No. _____

SURETY BOND OF SUPERVISED LENDER

Indiana Uniform Consumer Credit Code
(IC 24-4.5-7-413)

KNOW ALL PERSONS by these presents that _____
(applicant-licensee name)

of _____
(principal address of applicant-licensee)

as principal (hereinafter "licensee") for the following location(s) or attach list _____

_____ and

_____ (hereinafter "surety"), a surety duly licensed by the
Commissioner of Insurance of the State of Indiana, as surety, of _____

_____ (surety's address)

are held and firmly bound unto the State of Indiana, Department of Financial Institutions
(Department) in the sum of _____ thousand
dollars (\$_____) lawful money of the United States for the payment of which, well and
truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns
jointly, severally, and firmly by these presents.

WHEREAS, licensee is applying to become or is a licensed small loan lender pursuant to IC 24-4.5-3-503 and IC 24-4.5-7-413 during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the licensee shall comply with all provisions of the UCCC, and the rules and regulations lawfully adopted thereunder, during the term of the small loan lender license for which this bond is applicable, and shall pay any and all amounts which become due or owed to the Department thereunder, and shall pay any and all final judgments or orders that become lawfully due to or on behalf of any person who has prevailed in a UCCC cause of action against licensee, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the surety's aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that the surety shall have the right to terminate or reduce its liability hereunder only by giving the licensee and the Department of Financial Institutions written notice of such termination or reduction of liability, sent by Certified U.S. Mail to the Department of Financial Institutions at 30 South Meridian Street, Suite 300, Indiana, Indiana 46204 or the Department of Financial Institutions' most current address. Such termination or reduction of liability shall be effective from and after the expiration of 30 days from the receipt of such notice by the Department of Financial Institutions or on such later date as is stated in the notice; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the Department of Financial Institutions indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after _____ (date) or, if left blank, the date of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the Department of Financial Institutions, without further notice.

WITNESS our hands and seals:

LICENSEE OR APPLICANT:

[CORPORATE SEAL]

(Supervised Lender's Name)

By: _____
(Signature)

(Title)

(Date)

SURETY MUST ATTACH POWER OF ATTORNEY

[SURETY SEAL]

(Surety)

(Signature)

(Date)